Resolution Authorizing the Purchase of the University of Connecticut - West Hartford Campus Property

WHEREAS the University of Connecticut ("the University") owns approximately fifty-eight (58) acres in West Hartford on the north side of Asylum Avenue at the intersection of Trout Brook Drive; and

WHEREAS the University intends to relocate its operations from the Town of West Hartford to the City of Hartford in the fall of 2017; and

WHEREAS as a result of that relocation the University will no longer need the West Hartford campus and therefore intends to sell the property; and

WHEREAS the University desires to sell said property to the Town and the Town desires to purchase it from the University;

NOW THEREFORE BE IT RESOLVED BY THE TOWN COUNCIL OF WEST HARTFORD THAT the Town Manager is hereby authorized to enter into a Purchase and Sale Agreement for the purchase of the University of Connecticut's West Hartford campus for an amount not to exceed \$5,000,000; and

BE IT FURTHER RESOLVED that the Town Manager is authorized to appropriate a deposit in the amount of \$250,000 to be fully applied to the purchase price of the University of Connecticut's West Hartford campus and the Capital Non-Recurring Expenditure Fund is hereby amended as follows:

Increase Estimated Revenue

33-910800-30506-9399 Use of Fund Balance \$250,000

Increase Appropriations

33-910800-30506-3031 UConn Property \$250,000

(Van Winkle) 5/16/16